



MERGER DECISIONS NO.1 OF 2026

At its meeting held on the 12th of March 2026, the Namibian Competition Commission (“the Commission”) reviewed and adjudicated on matters brought before it under the Competition Act (Act 2 of 2003, “the Act”). Furthermore, as per section 50 of the Act, these approvals do not relieve parties from complying with any other mandatory statutory approvals that any of the parties to the merger must comply with under Namibian laws. Below are the summaries of the mergers determined.

1. Murrelets Investments (Pty) Ltd // Novaship Namibia (Pty) Limited **Case No: 2025JUN0022MER**

The Commission resolved to approve with employment conditions the acquisition by Murrelets Investments (Pty) Ltd (“Murrelets”) of 100% of the shares in Novaship Namibia (Pty) Ltd (“Novaship”) from NovaNam (Pty) Ltd (“NovaNam”).

Acquiring group: The primary acquiring undertaking is Murrelets, incorporated in terms of the laws of the Republic of Namibia. The acquiring group is involved in a wide range of activities, including providing management and administrative functions to fishing companies, functioning as holding entities with investment interests in the fishing sector, and holding shares in companies that provide various other services etc.

Target undertaking: The primary target undertaking is Novaship, incorporated in terms of the laws of the Republic of Namibia. It is engaged in ship agency services at Walvis Bay, clearing and forwarding services at Walvis Bay, safety and chandling services at Walvis Bay and Lüderitz.

Type of merger: Conglomerate

Relevant market: Defined as the market for maritime services in logistics and shipping (i.e. ship agency services, marine safety equipment servicing, ship chandling, laundry services/ freight forwarding/ stevedoring).

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market. However, the proposed merger did raise

public interest concerns, especially employment concerns. Thus, the Commission approved the merger with employment conditions.

2. The Trustees for the Time Being of the IJG Securities Money Market Trust// Letshego Bank (Namibia) Ltd

Case No: 2025NOV0057MER

The Commission resolved to approve without conditions the acquisition by The Trustees for the time being of the IJG Securities Money Market Trust of the preference shares in the issued share capital in Letshego Bank Namibia (Limited) from Letshego Africa Holdings Limited.

Acquiring group: The primary acquiring undertaking is The Trustees for the time being of the IJG Securities Money Market Trust, a Trust registered in accordance with the relevant laws of Namibia with reference number: T366/07 and its object is to acquire and hold assets for the benefit of its beneficiaries who are clients of the subsidiaries of the IJG Holdings (Proprietary) Limited, and which assets would include securities such as unit trust, treasury bills, bonds, share market investment products and equity securities such as the preferential shares.

Target undertaking: The primary target undertaking is Letshego Bank Namibia, a public company registered in accordance with the relevant laws of Namibia, with its business activities in providing consumer and micro-lending services

Type of merger: Conglomerate

Relevant market: Defined the relevant product market, as market for the provision of banking services in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

3. Salt Oncology Holdings (SPV) // The Namibian Oncology Centre (Pty) Ltd

Case No: 2025NOV0059MER

The Commission resolved to approve without conditions the acquisition by the acquiring group, which comprises Salt Equity ("The Fund"), Facilite D'investissement Et De Southern Soutien Aux Enterprises En Afrique ("FISEA"), and Jan Bosch Investment Limited ("JBIL"), of the entire issued share capital in the Namibian Oncology Centre (Pty) Ltd ("NOC").

Acquiring group: The acquiring group comprises The Fund, FISEA, and JBIL. The Fund is managed by Salt Capital GP Ltd ("the General Partner"). The business activity of the fund is raising capital from various investors, which is further invested in 3rd-party businesses in the SADC region. FISEA is duly registered and incorporated in terms of the laws of France. It is an impact fund-of-fund that aims to create employment and economic growth

in Africa. FISEA is solely controlled by Agence Française de Développement ("AFD"), which is one of the world's oldest development banks, currently not active in Namibia.

JBIL does not directly conduct any business activity in Namibia. However, its general activity outside Namibia is that of identifying, investing in, and managing mid-market private equity investments to capitalize on the growth potential of Africa with collaborative partnerships with African business owners.

In Namibia, the acquiring group controls Salt Investment Holdings ("SIH"). SIH controls Medfam Holdings (Pty) Ltd, which owns and operates Rhino Park private hospital in Windhoek ("Rhino Park"). SIH, furthermore, controls the Welwitschia Hospital Group which includes Walvis Bay Medipark (Pty) Ltd, Erongo Radiology (Pty) Ltd, Otjiwarongo Medical Services (Pty) Ltd, Medipark Equipment Rental (Pty) Ltd and Specscare Namibia (Pty) Ltd.

Walvis Bay Medipark (Pty) Ltd operates the Welwitschia Hospital situated in Walvis Bay, Erongo Region. Erongo Radiology (Pty) Ltd is a privately owned and operated medical diagnostic imaging centre operating in Walvis Bay, Swakopmund, Arandis, Otjiwarongo, Arandis, and Lüderitz. Otjiwarongo Medical Services (Pty) Ltd is a property holding company, holding the land and building upon which Erongo Radiology (Pty) Ltd operates from in Otjiwarongo. Medipark Equipment Rental (Pty) Ltd is active in the leasing of medical equipment and other assets to the medical institutions. Specscare provides medical care and recovery services for patients requiring rehabilitation after surgery, illness, or injury.

Target undertaking: The primary target undertaking is the NOC, incorporated in terms of the laws of the Republic of Namibia. It is a private healthcare company; specifically, it is an oncology treatment centre and offers various services, namely, clinical & radiation oncology, radiation therapy, chemotherapy services, paediatric oncology, oncology pharmacy, inpatient cancer care ward, diagnostic and support services, occupational therapy, rehabilitation & allied health services, counselling, and psychosocial support.

Type of merger: Conglomerate

Relevant market: Defined relevant product market as the provision of specialised oncology services in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

4. Nasan Energies (Pty) Ltd // The Divestiture Business Operated by Vivo Energy Namibia Ltd and Engen Namibia (Pty) Ltd
Case No: 2025NOV0061MER

The Commission resolved to approve with conditions the acquisition that involves Nasan Energies (Pty) Ltd acquiring the divestiture business operated by Vivo Energy Namibia Ltd and Engen Namibia (Pty) Ltd as a going concern in terms of a Sale of Assets Agreement. The proposed transaction arises from the divestiture condition imposed by the Namibian Competition Commission under case number 2023MAR0010MER in respect of the merger between Vitol Emerald Bidco (Pty) Ltd and Engen Ltd as per its gazetted determination dated 12 December 2023.

Acquiring group: The acquiring undertaking is Nasan Energies (Pty) Ltd, a new special purpose company, established for the purpose of acquiring the divestiture business operated by Vivo Energy Namibia Ltd and Engen Namibia (Pty) Ltd as a going concern. The acquiring undertaking as such, has not yet commenced operations. Through the proposed transaction, the acquiring undertaking intends to enter into, and participate in, the downstream petroleum sector.

Target undertaking: The target undertaking is the divestiture business operated by Vivo Energy Namibia Ltd and Engen Namibia (Pty) Ltd which comprises the fuel retail and related businesses operated by Engen Namibia (Pty) Ltd and Vivo Energy Namibia. This includes 52 'Engen' and 'Shell' branded service stations and retail outlets in Namibia. There are six sites less than in the Commission's Determination, which service stations no longer have retail supply agreements with Vivo Namibia and Engen Namibia. These are: Alpha Service Station in Walvis Bay, Otjiwarongo Service Station, Khorixas Welwitschia, Academia Service Station in Windhoek, Subway Service Station in Windhoek and Helmeringshausen Garage.

Type of merger: Horizontal

Relevant market: Defined relevant product market as the wholesale supply of petroleum fuels (petrol and diesel), supplied to downstream retail service stations in Namibia.

The Commission found the merger to have an ability to facilitate both coordinated and unilateral effects. However, the transaction present significant public interest benefits, including but not limited to: a) Promotion of local ownership and increased participation by Namibian controlled entities, which supports the objective under Section 2(a) of promoting the efficiency, adaptability and development of the Namibian economy, as well as Section 2(f) which promotes a greater spread of ownership, particularly among historically disadvantaged persons. b) Increased participation by historically disadvantaged individuals (HDIs) in the downstream fuel sector, which directly advances the objective under Section 2(f) of promoting a greater spread of ownership and increasing ownership stakes of historically disadvantaged persons, and aligns with Section 47(2)(f) which requires consideration of the ability of small undertakings, particularly those owned or controlled by historically disadvantaged persons, to gain access to and compete in markets. c) Inclusion and participation of small and medium enterprises (SMEs) in the sector, which supports the objective under Section 2(e) of ensuring that

small undertakings have an equitable opportunity to participate in the Namibian economy and is further recognised under Section 47(2)(f) relating to the competitive participation of small undertakings in markets. d) Youth participation and empowerment, which contributes to broader socio-economic development and aligns with the objective under Section 2(c) of promoting employment and advancing the social and economic welfare of Namibians. e) Protection and maintenance of existing employment, which constitutes a key public interest consideration under Section 47(2)(e), requiring the Commission to assess the extent to which a merger is likely to affect employment. f) Retention and reinvestment of profits within Namibia and increased local investment, which contributes to domestic economic development and aligns with the objectives under Section 2(a) relating to the development of the Namibian economy.

Furthermore, given that the Commission found the proposed transaction likely to result in the prevention or substantial lessening of competition and result in an undertaking strengthen a dominant position in the market which leads to coordinated and unilateral effects. The Commission approved the proposed transaction subject to the conditions that the Acquiring Group shall not purchase, procure, import, or otherwise source petroleum products, whether directly or indirectly, from Vitol Holding II SA (“Vitol”) or any firm that is controlled by, controls, or is under common control with Vitol or any third party where such third party sourced the petroleum products from Vitol or any of its affiliates for the purpose of supplying acquiring Group.

**5. Harshadkumar Patel And Swami Properties (Proprietary) Limited // Botsnar LLC and Swami Properties (Proprietary) Limited and Winelwo Investments Pty Ltd
Case No: 2025DEC0062MER**

The Commission resolved to approve without conditions the acquisition by Harshadkumar Patel of the minority shareholding in Swami Properties (Pty) Ltd. Secondly, and in a subsequent consequent donation transaction Harshadkumar Patel intends to transfer his total shareholding acquired from Swami Properties (Pty) Ltd and his sole shareholding in Winelwo Investments, to Botsnar LLC.

Acquiring group: The first primary acquiring undertaking is Mr Harshadkumar Patel, a natural person, resident in the Republic of Botswana. The second primary acquiring undertaking is Botsnar LLC, a company incorporated and registered under the laws of Florida. The acquiring group is active in the business of automotive spare parts trading and the ownership and leasing of residential property for rental income.

Target undertaking: The first primary target undertaking is Swami Properties (Pty) Ltd, a Namibian incorporated undertaking. The second primary target undertaking is Winelwo Investments (Pty) Ltd, a Namibian incorporated undertaking. The target undertakings are active in the business of automotive spare parts trading and the ownership and leasing of residential property for rental income.

Type of merger: Horizontal

Relevant market: Defined relevant product market as retail of automotive parts and components and ownership of immovable property.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

6. Jean Venter / Rix Transport CC and Lionel Rix // Sanga Tours & Safaris
Case No: 2025DEC0063MER

The Commission resolved to approve without conditions the acquisition that concerns a combined sale and swap of members interest involving two family-owned Namibian close corporations, namely Rix Transport Close Corporation (“Rix Transport”) and Sanga Tours and Safaris Close Corporation (“Sanga Tours”). The effect of the sale and swap of members interest involved Lionel Rix (“Lionel”) will transfer his members interest in Rix Transport to Jean Venter (“Jean”); and Jean and Nikita Rix (“Nikita”) will transfer their combined members’ interest in Sanga Tours to Lionel.

Acquiring group: The primary acquiring undertakings are Jean and Lionel, which are Namibian natural persons. Other than their respective members’ interests in Rix Transport and Sanga Tours neither Jean nor Lionel hold any direct ownership or control in any other undertaking in Namibia. Their activities are therefore limited exclusively to their role as members of Rix Transport and Sanga Tours.

Target undertaking: The first primary target undertaking is Rix Transport, which is a Namibian close corporation engaged in the provision of cross-border and domestic freight-transport services. Its operations include cross-border transport between Namibia and South Africa; overnight linehaul services; consolidated freight movements; dedicated vehicle services for specific clients or routes; rigid Interlink Body movements; and limited local distribution and warehousing activities.

Type of merger: Conglomerate

Relevant market: Concluded that it is not necessary to definitively conclude on the relevant product market definition since there are no overlaps or vertical integration between merging parties’ activities and that the proposed transaction involves a sale and swap of Members Interest amongst the same owners.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

7. Coca-Cola HBC AG/ Coca-Cola HBC Holdings B.V // Coca-Cola Beverages Africa Pty Ltd
Case No: 2025DEC0066MER

The Commission resolved to approve without conditions the acquisition by Coca-Cola HBC AG (“CCHBC AG”) and Coca-Cola HBC Holdings B.V. (“CCHBC BV”), a wholly owned

subsidiary of CCHBC AG (collectively, "CCHBC") of the issued share capital of Coca-Cola Beverages Africa Proprietary Limited ("CCBA"). Post-merger, CCHBC will acquire sole control over CCBA.

Acquiring group: The first primary acquiring undertaking is CCHBC AG, which has its principal place of business at: Turmstrasse 26, 6312 Steinhausen, Switzerland. The second primary acquiring undertaking is CCHBC BV, which has its principal place of business at: Radarweg 60, 1043 NT, Amsterdam, Netherlands. The acquiring group, CCHBC is an authorised bottler of the Coca-Cola Company ("TCCC") that prepares, packages, distributes and sells beverages bearing TCCC brands ("TCCC branded beverages") and other beverages in 29 countries in Europe, Eurasia and Africa. CCHBC also partners with other businesses such as Monster Energy, Brown Forman and Edrington and is active in the bottling and distribution of a wide variety of drinks including sparkling soft drinks; water; energy and sports drinks; juice, snacks and premium spirits; coffee, and ready-to-drink tea. The CCHBC Group does not have any activities in Namibia.

Target undertaking: The primary target undertaking is CCBA, which has its principal place of business at: 2nd Floor, Wanderers Building, The Campus, 57 Sloane Street, Bryanston, Johannesburg, Gauteng, South Africa, 2021. CCBA is an investment holding company with interests primarily in the carbonated and non-carbonated soft drink industry. In particular, CCBA holds controlling interests in subsidiaries authorised to prepare, package, distribute and sell TCCC-branded beverages (and other authorised branded beverages such as Monster) in specific regions across the African continent. In Namibia, CCBA indirectly controls Coca-Cola Namibia Bottling Company (Proprietary) Limited ("CCNBC") which, in turn, controls Northern Mineral Waters, CCNBC currently has bottling plants and depots in Namibia.

Type of merger: Horizontal

Relevant market: Defined the relevant market as the supply of non-alcoholic ready-to-drink ("NARTD") beverages in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

8. Orient Victoria Capital PTE Limited ("Orient Victoria") and KP Partners Proprietary Limited ("KP Partners") // King Price Financial Services Proprietary Limited ("KPFS") (King Price Insurance Company of Namibia Limited ("KP Nam")) and Porcupine Union Proprietary Limited ("Porcupine Union")

Case No: 2025DEC0067MER

The Commission resolved to approve without conditions the acquisition of control over KPFS by Orient Victoria and KP Partners, which will result in them acquiring indirect control

over King Price Insurance Company of Namibia Limited (“KP Nam”) as a direct result of the acquisition of KPFS’ current control of KP Nam.

Acquiring group: The first primary acquiring undertaking is Orient Victoria Capital PTE Limited (“Orient Victoria”), a private limited company duly incorporated in accordance with the laws of Singapore, and together with its subsidiaries and partners hereinafter referred to as the Orient Victoria Group. The second primary acquiring undertaking is KP Partners Proprietary Limited (“KP Partners”), a limited company duly incorporated in accordance with the laws of South Africa.

Orient Victoria has no business activities in Namibia; however, the Orient Group has indirect activities in Namibia through subsidiary owned by the founder of Orient Victoria, Karooooo Limited, a publicly listed company. Karooooo Limited controls Cartrack Proprietary Limited (Cartrack), a fleet-management and tracking business with activities in Namibia.

Besides their currently interest in both target undertakings, KP Partners has no other business activities in Namibia.

Target undertaking: The first primary target undertaking is King Price Financial Services Proprietary Limited (“KPFS”), a limited company duly incorporated in accordance with the laws of South Africa. KPFS controls KP Nam, a limited company duly incorporated in accordance with the laws of Namibia. KP Nam is a registered non-life insurer, whose insurance services includes home and home contents, building, car, personal accident, commercial, and engineering related cover. KPFS, KP Nam and its subsidiaries are hereinafter referred to as the King Price Group.

The second target undertaking is Porcupine Union Proprietary Limited (“Porcupine Union”), a private limited company duly incorporated in accordance with the laws of South Africa. In Namibia, Porcupine Union only provides actuarial and ratings modelling (for the insurance industry), developing pricing engines, brand marketing and digital services, HR, payroll and culture support as well as facilities and office management services to companies forming part of the King Price Group and associated entities.

Type of merger: Conglomerate

Relevant market: Defined the first relevant market to be the provision of non-life/short-term insurance products market including home and home contents, building, car, personal accident, commercial, and engineering related cover in Namibia. The second relevant market to be the provision of actuarial and ratings modelling, pricing engines, brand marketing and digital HR and payroll services in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**9. Mediclinic Windhoek Proprietary Limited (“Mediclinic Windhoek”) and Mediclinic (Windhoek) Properties Proprietary Limited (“Mediclinic Properties”) // Treeside Medical Suites Close Corporation (“Treeside Suites”), Treeside Medical Guesthouse Close Corporation (“Treeside Guesthouse”) and Erf 223, 21 Heliodoor Street, Eros, Windhoek, Namibia (“Property Erf 223”)
Case No: 2025DEC0068MER**

The Commission resolved to approve with employment conditions the acquisition that involves two indivisible transactions where (i) Mediclinic Windhoek intends to acquire control over both Treeside Medical Suites and Treeside Medical Guesthouse, and (ii) involves the acquisition of Erf 223, 21 Heliodoor Street, Eros, Windhoek, the immovable property on which the Target Businesses operate, by Mediclinic Properties.

Acquiring group: The first primary acquiring undertaking is Mediclinic Windhoek Proprietary Limited (“Mediclinic Windhoek”), a limited company duly incorporated in accordance with the laws of Namibia. The second primary acquiring undertaking is Mediclinic (Windhoek) Properties Proprietary Limited (“Mediclinic Properties”), a limited company duly incorporated in accordance with the laws of Namibia. Both primary acquiring undertakings are subsidiaries of Mediclinic Sothorn Africa Proprietary Limited (“MCSA”) and together with its subsidiaries and partners hereinafter referred to as the Mediclinic Group.

The Mediclinic Group is a diversified international private healthcare services group, providing comprehensive, high quality hospital services, and in Namibia they own and operate three (3) acute care multidisciplinary private hospitals in Windhoek, Swakopmund and Otjiwarongo.

Target undertaking: The first joint Primary Target Undertakings are Treeside Medical Suites Close Corporation (“Treeside Suites”) and Treeside Medical Guesthouse Close Corporation (“Treeside Guesthouse”), both (“Target Businesses”) are companies duly incorporated in accordance with the laws of Namibia. The second Primary Target is Property Erf 223, 21 Heliodoor Street, Eros, Windhoek (“Property Erf 223”), which is an immovable property (“Target Property”) on which the first Primary Target Undertakings operate. Treeside Suites, Treeside Guesthouse and Property Erf 223 are all solely owned and controlled by Dr. Bernard Chukwuemeka Ogbonna (“the Seller”). The target businesses, target property and the seller and its subsidiaries are hereinafter referred to as the target group.

The Target Group consists of a stepdown or subacute facility in Windhoek which helps patients transition between hospitals and home after a serious or prolonged illness, and includes an office, staff room and nursing managers office and is shared with the Treeside Guesthouse, which enables relatives of recovering patients to stay with their patients and consists of six double rooms with 12 beds. The target property from which the target businesses operate has a doctors’ consultation rooms.

Type of merger: Vertical

Relevant market: Defined the relevant market as the provision of acute private healthcare for the upstream market and the downstream market as the provision of sub-acute care services.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market. However, the proposed merger did raise public interest concerns, especially employment concerns. Thus, the Commission approved the merger with employment conditions

**10. Vertice BidCo Proprietary Limited // Vertice Medtech Holdings Proprietary Limited
Case No.: 2025DEC0069MER**

The Commission resolved to approve without conditions the acquisition by Vertice BidCo Proprietary Limited of shareholding in Vertice Medtech Holdings Proprietary Limited.

Acquiring group: The primary acquiring undertaking is Vertice BidCo Proprietary Limited, a company incorporated in terms of the laws of South Africa, and engages in the supply of pharmaceuticals, medical devices, and consumables.

Target undertaking: The primary target undertaking is Vertice Medtech Holdings Proprietary Limited, incorporated in terms of the laws of South Africa, operating as a specialised medical technology distributor and manufacturer, including specialised medical devices, healthcare products, software services, and health IT consulting; providing healthcare services, including diagnostic imaging, screening, and treatment to underserved communities through mobile units; and produces surgical drapes and distributes advanced wound care products.

Type of merger: Conglomerate

Relevant market: Concluded that it is not necessary to definitively conclude on the relevant product market definition since there are no overlaps or vertical integration between merging parties' activities.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**11. Intertoll International Holdings B.V// GPR Leasing Africa Limited
Case no: 2026JAN0001MER**

The Commission resolved to approve without conditions the acquisition by Intertoll International Holdings B.V. of the entire issued share capital of GPR Leasing Africa Limited.

Acquiring group: The primary acquiring undertaking is Intertoll International Holdings B.V, a company incorporated in accordance with the laws of the Netherlands. Intertoll is active

in independent infrastructure development, maintenance provision, and toll operations, and is a European investor in motorway and rail infrastructure. Its activities include the design, development, and operation of toll and motorway infrastructure, as well as acting as a concessionaire, equipment supplier, asset manager, and provider of specialist consultancy services to the transportation and infrastructure sectors in Europe, with a particular focus on rail.

Target undertakings: The primary target undertaking is GPR Leasing Africa Limited. GPR Leasing is a company incorporated in accordance with the laws of Mauritius, that operates as a provider of innovative and cost-effective leasing solutions to the African rail and mining sectors, including providing access to capital intensive rolling stock. GPR Leasing owns locomotives and wagons in several countries on the African continent, including Namibia.

Type of merger: Conglomerate

Relevant market: Defined the relevant market as the market for the provision of rolling stock leasing solutions in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**12. Susanna Margareta Van Wyk; Barend Wynand Grobler; Johannes Jakobus Van Wyk // Hospitality Textile Supplies Close Corporation
Case no: 2026JAN0002MER**

The Commission resolved to approve without conditions the acquisition by Susanna Margareta van Wyk, Barend Wynand Grobler, and Johannes Jakobus van Wyk of controlling members' interest in Hospitality Textile Supplies Close Corporation from Cacilia von Kunow.

Acquiring group: The acquiring group, consist of three natural persons, namely: Susanna Margareta van Wyk, Barend Wynand Grobler, and Johannes Jakobus van Wyk. All three acquirers are South African citizens, and do not conduct any commercial operations and provides no goods or services in, into or from Namibia. On the balance, the acquiring group is involved in the business of agricultural – crop and poultry farming, and agricultural consulting.

Target undertaking: The primary target undertaking, Hospitality Textile Supplies Close Corporation, a company incorporated in terms of the laws of Namibia. The business activities are the supply of textiles, amenities, table, bedroom and bathroom linen, towelling products, furniture, laundry equipment, restaurant equipment and consumables generally used in the hospitality industry. In addition, it supplies hospital's bedroom and bathroom linen and towelling products.

Type of merger: Conglomerate

Relevant market: The relevant markets defined as:

- a) The supply of hospitality textiles (including bedroom and bathroom) in Namibia;
- b) The supply of hospitality furniture and furnishings (including décor and accessories) in Namibia;
- c) The supply of hospitality service equipment (including catering, restaurant, crockery and cutlery) in Namibia; and
- d) The supply of customized and branded products in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**13. Harvestime (Pty) Ltd // The Vegetable business of McCain Foods (South Africa) (Pty) Ltd
Case No: 2026FEB0003MER**

The Commission resolved to approve without conditions the acquisition of the entire vegetable business of McCain Foods (South Africa) (PTY) LTD (“McCain SA”) as a going concern by Harvestime (PTY) LTD (“Harvestime”).

Acquiring group: The primary acquiring undertaking is Harvestime, a private company with its principal business address at 1275 Willem Botha Drive, Wierdapark Centurin, Gauteng, South Africa. Harvestime is a South African shelf company, acquired by Enduring, a United State of American based holding company which specialises in acquisition of struggling companies to transform them into successful and profitable independent entities. Harvestime has no economic activities or commercial presence in Namibia. Enduring has no subsidiaries or business activities in Namibia.

Target undertaking: The primary target undertaking is the vegetable processing business of the McCain Foods (South Africa) (“McCain Business”) with its business address at 2nd Floor Suite 10, Block 1, Oxford and Glenhove Building, Rosebank, Gauteng, South Africa. McCain SA is active in the processing, freezing, packaging, marketing and distribution of vegetables at its plants in South Africa. It is active in the frozen food market serving retail products and food service products industries. McCain SA makes sales into Namibia through its distributor, Sea Pride Foods.

Type of merger: Conglomerate

Relevant market: Defined the relevant product market as market for the marketing and distribution of frozen foods in Namibia.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**14. Wernhill Park (Pty) Ltd // Erf 3544, Klein Windhoek and the Associated Letting Business
Case no: 2026FEB0004MER**

The Commission resolved to approve without conditions the acquisition by Wernhil Park (Pty) Ltd (“Wernhil Park”), of sole ownership and control over Erf 3544, Klein Windhoek, Windhoek together with the associated letting business from the current owners.

Acquiring group: The Primary Acquirer, Wernhil Park is a company registered in Namibia, with its registered office at 7th Floor, South Block C, Alexander Forbes Building, 23-33 Fidel Castro Street, Windhoek. Wernhil Park is a wholly owned subsidiary of Ohlthaver & List Finance and Trading Corporation Ltd (Olfitra), the holding entity of the O&L group of companies (collectively referred to as the Acquiring Group). Wernhil Park owns immovable properties. O&L Group of companies holds various business interests in different industries in Namibia, including but not limited to retail, foodstuffs manufacturing, hospitality and tourism, property investment and renewable energy.

Target undertaking: The Primary Target Undertaking comprises the immovable property situated at Erf 3544, Klein Windhoek, Windhoek, which property is being let to third parties (tenants).

Type of merger: Horizontal

Relevant market: Defined the relevant market as the market for immovable property zoned as “special” in the municipal area of Windhoek.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

**15. Gold View Investments Proprietary Limited // Grove Mall of Namibia Proprietary Limited
Case No.: 2026FEB0006MER**

The Commission resolved to approve without conditions the acquisition that involves the sale and acquisition of the total shareholding relating to Grove Mall of Namibia Proprietary Limited by Gold View Investments Proprietary Limited.

Acquiring group: The primary acquiring undertaking is Gold View Investments Proprietary Limited, Gold View Investments Proprietary Limited’s shareholding is held by Namstead Limited, which in turn is jointly controlled by Homestead Group Holdings Ltd and Rockrunner Real Estate Limited. The acquiring group business activities mainly revolves around investment in property, shares, securities/ or equities outside of Namibia, currently active in Switzerland, Mauritius, British Virgin Islands and South Africa.

Target undertaking: The primary target undertaking is the Grove Mall of Namibia Proprietary Limited; a private company incorporated in terms of the laws of Namibia, whose business activities relates to property for long term capital appreciation and to earn rental income. Currently the target undertaking runs the Grove Mall in Windhoek.

Type of merger: Conglomerate

Relevant market: The relevant market is defined as the provision of business zoned properties and specifically retail market in the Khomas Region.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition or result in any undertaking to acquire or strengthen a dominant position in the market and did not raise any public interest concerns.

Issued by:

The Namibian Competition Commission

Merger and Acquisitions Division

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